



Parks and Recreation Department
City of Frisco, Texas

To: Honorable Mayor Maso and Members of the Frisco City Council

From: Dudley Raymond, R.L.A., Planning and Capital Projects Superintendent

CC George Purefoy, City Manager
Henry J. Hill, Deputy City Manager
Rick Wieland, Director of Parks and Recreation

Date: October 27, 2008

Subject: Agreement with Shaddock Developers LTD. for the purchase of a Neighborhood Park in the Villages of Stonelake Estates

Action Requested: Staff respectfully requests that Council consider and act upon the approval of a Resolution authorizing the City Manager to execute an Agreement by and between the City of Frisco and Shaddock Developers L.T.D. for the purchase of a linear park in the Villages of Stonelake Estates Subdivision in the amount of \$374,585.00.

Background Information: This contract is for the purchase of property along the creek that runs northwest from Stephens Green Neighborhood Park. The purchase price is \$230,941.00. The City is purchasing 13.4270 acres of property at \$8,000 per acre and 2.4705 acres at \$50,000 per acre.

The agreement also sets forth that the City and the Developer will partner on the cost of trail construction along the creek. The City will pay \$143,644.00 and the developer will pay \$81,021 towards the cost of the trail construction. Total cost of this contract for the land and the trail will be \$374,585.00.

A portion of the trail has been constructed. The remaining portion should be constructed by the end of the year if Council decides to move forward with this purchase.

The property lies along a creek and will be used primarily for passive recreation and as a Hike and Bike Trail Corridor. It will be maintained similar to other linear parks that we have in our system. Although there are not as many elm trees located on this property and the creek is smaller, it will be similar in character and maintenance level as the Tacha's Trail in the Hunters Creek and Turnbridge Manor Subdivision.

Board Review/Citizen Input: The Parks and Recreation Board is in support of this purchase.

Alternatives: Not approve the Agreement and direct Staff on how to proceed.

Financial Considerations: Funding will be from the Park Dedication Fees and/or 2002 Bond funds.

Legal Review: The attorneys have drafted the Agreement

Supporting Documents: Attached is a copy of the resolution and agreement.

Staff Recommendation: Approve a Resolution authorizing the City Manager to execute an Agreement by and between the City of Frisco and Shaddock Developers LTD. for the purchase of a linear park in the Villages of Stonelake Estates Subdivision in the amount of \$374,585.00.